

Message Text

UNCLASSIFIED

PAGE 01 REYKJA 00698 01 OF 02 202301Z

62

ACTION EB-11

INFO OCT-01 EUR-25 IO-14 ISO-00 CIAE-00 DODE-00 NSAE-00

NSCE-00 SSO-00 USIE-00 INRE-00 AGR-20 CEA-02 COME-00

FRB-02 H-03 INR-10 INT-08 L-03 LAB-06 NSC-07 PA-04

RSC-01 AID-20 CIEP-02 SS-20 STR-08 TAR-02 TRSE-00

PRS-01 SP-03 FEA-02 OMB-01 SWF-02 AF-10 ARA-16 EA-11

NEA-14 DRC-01 /230 W

----- 096176

O 201813Z MAY 74

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC IMMEDIATE 4524

INFO USMISSION GENEVA IMMEDIATE

USEC BRUSSELS 268

USOECD PARIS 603

UNCLAS SECTION 1 OF 2 REYKJAVIK 0698

C O R R E C T E D C O P Y --TEXT --

E.O. 11652: N/A

TAGS: ETRD GATT IC

SUBJECT: ICELAND IMPORT DEPOSIT SCHEME

REF: (A) REYKJAVIK 0688 (NOTAL); (B) GENEVA 3144

1. ICELAND'S 25 PERCENT IMPORT DEPOSIT REQUIREMENT WILL RUN FROM MAY 20 TO SEPTEMBER 30 AND APPLY TO ALL PURCHASES OF FOREIGN EXCHANGE FOR IMPORTS WITH EXCEPTION OF GOODS ON WHICH CREDIT IN EXCESS OF 12 MONTHS IS PERMITTED OR GOODS SPECIFICALLY EXEMPTED (PAR 3). INDIVIDUAL DEPOSITS OF IKR 1000 OR LESS ARE ALSO EXEMPTED. AS STATED REFTTEL B, IMPORT DEPOSIT WILL BE BLOCKED IN CENTRAL BANK FOR 90 DAYS AND THEN REFUNDED WITH INTEREST AT ANNUAL RATE OF 3 PERCENT.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 REYKJA 00698 01 OF 02 202301Z

2. SECRETARY GENERAL, MINISTRY OF COMMERCE, IN MEETING WITH

REPRESENTATIVES OF ALL FOREIGN MISSIONS HERE SAID SOME "DRASTIC MEASURES" WERE NECESSARY AND NOTED THAT SALES OF FOREIGN EXCHANGE HAD RISEN 60 PERCENT IN FIRST 4 MONTHS OF 1974 AND THAT RESERVES WERE DOWN ABOUT 50 PERCENT IN SAME PERIOD. HE STRESSED THAT THERE WERE NO CHANGES IN TARIFFS, NO QUANTITATIVE RESTRICTIONS INVOLVED, AND THAT DEPOSIT APPLIES ONLY TO IMPORTS AND NOT TO TOURISM OR OTHER AREAS REQUIRING FOREIGN EXCHANGE.

3. EXTENSIVE LIST OF EXEMPTIONS IS PROVIDED WHICH, ACCORDING TO PRELIMINARY GOI ESTIMATES, ACCOUNTS FOR ABOUT 40 PERCENT OF TOTAL ICELANDIC IMPORTS. THESE EXEMPTIONS INCLUDE FOLLOWING PRODUCTS OR PRODUCT AREAS: CEREALS, ANIMAL AND VEGETABLE OILS, ORGANIC AND INORGANIC CHEMICALS, PETROLEUM PRODUCTS, PACKAGING MATERIALS, FISHING EQUIPMENT, FERTILIZERS AND SEEDS, RAW MATERIALS FOR INDUSTRY, SPIRIT, TOBACCO, SUGAR, COFFEE, PHARMACEUTICAL PRODUCTS, AND NEWSPRINT. COMPLETE LIST AS FOLLOWS:

ICELANDIC TARRIF NO.	DESCRIPTION
07.01.10- 07.01.39	POTATOES AND OTHER VEGETABLES, FRESH OR CHILLED
09.01.12	COFFEE IN PACKINGS OF MORE THAN 2 KG.
09.02.00	TEA
10.01.00- 10.07.00	CEREALS
11.01.11-	PRODUCTS OF THE MILLING INDUSTRY, GLUTEN, INULIN
10.03.01	SEEDS OF GRASS IN PACKINGS OF 10 KG OR MORE
15.07.81	SOYABEAN OIL

UNCLASSIFIED

UNCLASSIFIED

PAGE 03 REYKJA 00698 01 OF 02 202301Z

15.07.83	GROUND-NUT OIL
15.07.84	OLIVE OIL
15.07.85	SUNFLOWER SEED OIL
15.07.87	LINSEED OIL

15.07.89	COCONUT OIL
15.07.92	CASTOR OIL
15.08.01	LINSEED OIL
15.10.11- 15.10.19	FATTY ACIDS, ACIDS FROM OIL REFINING
15.12.01- 15.12.09	ANIMAL AND VEGETABLE OILS AND FATS HYDROGENATED OR HARDENED
17.01.10- 17.01.25	SUGAR
18.05.01- 18.05.02	COCOA POWDER, UNSWEETENED
18.06.01	COCOA POWDER, SWEETENED
21.06.01	YEAST
22.05.01- 22.09.09	WINES AND SPIRITS
23.02.00- 23.07.00	RESIDUES AND WASTE FROM THE FOOD INDUSTRIES: PREPARED ANIMAL FODDER
24.01.00- 24.02.30	TOBACCO
25.01.01	ROCK SALT, SEA SALT AND TABLE SALT IN RETAIL PACKINGS OF 5 KG OR LESS

UNCLASSIFIED

UNCLASSIFIED

PAGE 04 REYKJA 00698 01 OF 02 202301Z

25.01.02	"FEEDING SALT"
25.01.09	OTHER SALT
27.01.10- 27.05.00	COAL AND COKE
27.10.21- 27.10.79	PETROLEUM PRODUCTS
27.11.01- 27.11.09	PETROLEUM GASES AND OTHER GASEOUS HYDROCARBONS
28.01.10-	INORGANIC CHEMICALS ETC.

28.58.00

29.01.10- ORGANIC CHEMICALS EXCEPT ETHYLENE
29.45.00 GLYCOL (ANTI-GREEZE AGENT) POS. 29.
04.21

30.01.00- PHARMACEUTICAL PRODUCTS
30.05.00

31.01.00- FERTILIZERS
31.05.09

32.01.00- TANNING AND DYEING EXTRACTS, DYES
32.07.00 AND COLORS

34.02.01- UNMIXED ORGANIC SURFACE-ACTIVE AGENTS
34.02.04

36.06.00 MATCHES

37.01.01- X-RAY FILMS AND PLATES
37.02.01

39.07.31 NET FLOATS, BAGS FOR THE SAME, FLOATS
FOR SEINE NETS

UNCLASSIFIED

UNCLASSIFIED

PAGE 05 REYKJA 00698 01 OF 02 202301Z

39.07.32 FISH CASES, FISH BASKETS AND
FISHING LINE TUBS

39.07.33 FISHING LINE FLOATS

39.07.35 LIFESAVING APPARATUS
IRVING

UNCLASSIFIED

NNN

UNCLASSIFIED

PAGE 01 REYKJA 00698 02 OF 02 202157Z

70
ACTION EB-11

INFO OCT-01 EUR-25 IO-14 ISO-00 CIAE-00 DODE-00 NSAE-00

NSCE-00 SSO-00 USIE-00 INRE-00 AGR-20 CEA-02 COME-00

FRB-02 H-03 INR-10 INT-08 L-03 LAB-06 NSC-07 PA-04

RSC-01 AID-20 CIEP-02 SS-20 STR-08 TAR-02 TRSE-00

PRS-01 SP-03 FEA-02 OMB-01 SWF-02 AF-10 ARA-16 EA-11

NEA-14 DRC-01 /230 W

----- 095350

O 201813Z MAY 74

FM AMEMBASSY REYKJAVIK

TO SECSTATE WASHDC IMMEDIATE 4525

INFO USMISSION GENEVA IMMEDIATE

USEC BRUSSELS 269

USOECD PARIS 604

UNCLAYSECTION 2 OF 2 REYKJAVIK 0698

40.01.01

LATEX, LIQUID, IN POWDER OR PASTE,
ALSO STABILIZED

40.02.02

SYNTHETIC LATEX, LIQUID, IN POWDER
OR PASTE ALSO STABILIZED

40.14.02

LIFESAVING APPARATUS

41.01.11

BOVINE HIDES FOR TRAWLS

44.08.00

(#)

44.22.01

BARRELS AND PARTS THEREOF

44.28.81

TRAWL WINGS AND BOBBINS

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 REYKJA 00698 02 OF 02 202157Z

45.03.01

CORK FLOATS FOR FISHING NETS

48.01.10

NEWSPRINT

48.01.30

KRAFT PAPER AND KRAFT PAPER BOARD

48.01.40

CIGARETTE PAPER

48.01.51 BOOKBINDING PAPER BOARD AND SIMILAR
PAPER BOARD, ALSO PASTE BOARD

48.03.01 OILED PAPER AND WHOLE PARCHMENT PAPER,
WEIGHING UP TO 100 G/M 2

48.07.81 MATERIAL FOR PACKINGS FOR MILK

48.07.82 PAPER AND PAPER BOARD WAXED OR PLASTIC-
LINED

48.07.88 WAXED PARCHMENT PAPER FOR PACKING
EXPORT COMMODITIES

48.16.06 PAPER BOARD BOXES FOR PACKING OF
EXPORT COMMODITIES

48.16.07 PAPER BAGS FOR PACKING OF EXPORT CO-
MMODITIES

48.19.02 PRINTED LABELS FOR EXPORT COMMODITIES

48.21.05 PAPER FOR ECHO SOUNDERS

51.01.01- YARN OF MANMADE FIBRES (CONTINUOUS)
51.02.20 NOT PUT UP FOR RETAIL SALE: MONO-
FIL STRIP (ARTIFICIAL STRAW AND THE
LIKE) AND IMITATION CATGUT OF
MANMADE FIBRE MATERIALS

53.06.01- YARN OF CARDED SHEEP'S OR LAMB'S
UNCLASSIFIED

UNCLASSIFIED

PAGE 03 REYKJA 00698 02 OF 02 202157Z

53.06.09 WOOL (WORSTED YARN) NOT PUT UP FOR
RETAIL SALE

53.07.01- YARN OF COMBED SHEEP'S OR LAMB'S WOOL
53.07.09 (WORSTED YARN), NOT PUT UP FOR RE-
TAIL SALE

54.03.01 MONOFIL FOR THE MANUFACTURE OF
FISHING TACKLE

55.05.10- COTTON YARN NOT PUT UP FOR RETAIL
55.05.20 SALE

55.09.11 SAIL CLOTH AND TARPAULIN CLOTH
55.09.12
55.09.21

55.09.22

56.01.10- MANMADE FIBRES, CONTINUOUS FILA-
MENT

56.05.20 TOW: WASTE OF MANMADE FIBRES: YARN
OF MANADE FIBRES (DISCONTINUOUS OR
WASTE) NOT PUT UP FOR RETAIL SALE

57.01.00- OTHER VEGETABLE TEXTILE MATERIALS:
57.10.09 PAPER YARN, WOVEN FABRICS OF JUTE OR
OF OTHER TEXTILE BAST FIBRES OF HEADING
NO. 57.03

58.07.01- CHENILLE YARN (INCLUDING FLOCK CHENILLE
58.07.09 YARN) GIMPED YARN (OTHER THAN ME-
-TALIZED YARN OF HEADING NO. 52.01 ETC.)

59.04.01- TWINE, CORDAGE, ROPES AND CABLES
59.04.09

59.05.01- NETS AND NETTING MADE OF TWINE, COR-
59.05.09 DAGE OR ROPE AND MADE UP FISHING NETS
OF YARN, TWINE CORDAGE AND ROPE

59.01.01 WADDING
UNCLASSIFIED

UNCLASSIFIED

PAGE 04 REYKJA 00698 02 OF 02 202157Z

59.01.03 OTHER ARTICLES OF WADDING

60.05.01 MEAT BAGS

62.03.01- SACKS AND BAGS FOR PACKING
62.03.09

62.04.01 TARPAULINS AND SAILS

62.05.02 RESCUE AND ACCIDENT PREVENTING
APPARATUS

70.21.01 FISHING NET FLOATS

73.11.10- ANGLES, SHAPES AND SECTIONS OF IRON
73.11.20 AND STEEL: SHEET PILING OF IRON AND
STEEL

73.12.00 HOOP AND STRIP OF IRON OR STEEL

73.13.10- SHEETS AND PLATES OF IRON OR STEEL
73.13.40

73.15.61- ALLOY STEEL AND HIGH CARBON STEEL
73.15.88

73.23.04 INSCRIBED TINS FOR EXPORT COMMODITIES

73.25.01- STRANDED WIRE, CABLES, CORDAGE, ROPES
73.25.02 ETC.

73.40.41 FISHING TACKLE FASTENERS, SWIVELS,
BOBBINS TRAWL BOARD SHOES, NET FLOATS
AND SINKERS

73.40.42 FISH CASES, FISH BASKETS AND FISHING-
LINE TUBS

74.19.01 FISHING TACKLE FASTENERS, SWIVELS,
RINGS FOR SEINE NETS
UNCLASSIFIED

UNCLASSIFIED

PAGE 05 REYKJA 00698 02 OF 02 202157Z

76.16.02 FISH CASES, FISH BASKETS AND FISHING-
LINE TUBS

78.01.20 UNWROUGHT LEAD

78.04.01 LEAD POWDER

78.06.01 SINKERS: LEAD WEIGHT FOR FISHING NETS

83.07.01 BUOY LANTERNS AND PARTS THEREOF

83.07.02 NAVIGATION LANTERNS, OIL LAMPS, GAS
LIGHTING APPARATUS AND PARTS THEREOF

83.13.03 PRINTED COVERS FOR TINS FOR EXPORT
PRODUCTS

85.04.01 MATERIALS FOR ELECTRIC ACCUMULATORS

85.15.33 DISTRESS RADIO TRANSMITTERS AND RE-
CEIVERS OF THE TYPE USED IN RUBBER
LIFEBOATS APPROVED BY STATE DIRECTORATE
FOR SHIPPING

93.07.21 HARPOONS AND AMMUNITION FOR WHALING
HARPOON GUNS AND LINE-THORWING GUNS

97.07.01 FISH HOOKS
IRVING

NOTE BY OC/T: REYKJAVIK 0698 (SECTION 2 OF 2) - (#) OMISSION;
CORRECTION TO FOLLOW.

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CUSTOMS DUTIES, IMPORTS, DATA, CURRENCY CONTROLS, KRONA, FOREIGN EXCHANGE HOLDINGS, IMPORT CONTROLS, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Draft Date: 20 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974REYKJA00698
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740125-0336, D740126-0125
From: REYKJAVIK
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740533/aaaabdlq.tel
Line Count: 441
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 9
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: (A) REYKJAVIK 0688 (NOTAL); (B) GENE, VA 3144
Review Action: RELEASED, APPROVED
Review Authority: shawdg
Review Comment: n/a
Review Content Flags:
Review Date: 28 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <28 OCT 2002 by boyleja>; APPROVED <07 JAN 2003 by shawdg>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ICELAND IMPORT DEPOSIT SCHEME
TAGS: ETRD, IC, GATT
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005